



Better Choice

Make a Better Choice

Introducing our new....

SWIFT

COMMERCIAL PRODUCT RANGE



Belief, determination, Perseverance

It's what you apply to your business. Let us show you how these principles have made us one of Australia's fastest growing specialist lenders.

FAST

Approvals within 24 hours and settlement within 5 working days.

SIMPLE

With no application forms and no servicing calculators, it's our business to provide fast, flexible solutions so you can get back to business.

LOANS

Over 20 years' experience, and more than \$2 billion settled, we've helped thousands of businesses across Australia. Make our experience yours.

Product Guide

With a range of products to suit everyone, Better Choice Swift is your go to solution for specialist mortgage funding.

FAST, SIMPLE, LOANS.

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Australian Credit Licence: 378333. ABN: 79 095 728 868

Product Comparison

	Swift Basics	Swift Booster	Swift Investor	Swift Builder
Suitable for	Fast, Simple, Loans	SME's & Property Developers	Investors & Non-residents	Construction facilities
Loan Size	Min \$250,000 Max \$3 million	Min \$250,000 Max \$10 million	Min \$250,000 Max \$3 million	Min \$500,000 Max \$10 million
Term	Min 6 months Max 3 years	Min 6 months Max 3 years	Min 6 months Max 3 years	Min 6 months Max 3 years
LVR	Residential 70% Commercial 65% Land 55%	Residential 70% Commercial 65% Land 55%	Houses 70% Units 60% Land 55%	TDC 70% Land 55%
Rates	From 5.95% pa	From 7.55% pa	From 6.25% pa	From 7.95% pa
Features	<ul style="list-style-type: none"> Accountant certified income 24 hour approval, 5 day settlement 	<ul style="list-style-type: none"> Lo-doc & self-certified income 24 hour approval, 5 day settlement 	<ul style="list-style-type: none"> Suitable for SMSF investors & non residents Self-certified income 24 hour approval, 5 day settlement 	<ul style="list-style-type: none"> Pre-sales not required LVR on TDC not GRV Project specific security

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Better Choice Swift Basics

As an alternative to slow bureaucratic bank funding, it's our business to provide fast, flexible solutions so you can get back to business. Lending made simple, so you can Own Tomorrow. From \$250,000 to \$3 million.

Interest Rates* – House / Townhouse	
LVR up to 59%	5.95% pa
LVR 60% up to 70%	6.95% pa

Interest Rates* – Commercial	
LVR up to 49%	6.25% pa
LVR 55% up to 65%	7.25% pa

	Min	Max
Loan Size	\$250,000	\$3 million
Loan Term	6 months	3 years

Fees & Charges	
Establishment Fee	2.2%
Monthly Admin Fee	0.1%
Valuation costs	At cost incurred
Legal costs	At cost incurred
Discharge fee	n/a

Interest Rates* – Unit	
LVR up to 54%	5.95% pa
LVR 55% up to 65%	6.95% pa

Interest Rates* – Land	
LVR up to 44%	6.25% pa
LVR 45% up to 55%	7.25% pa

* interest only repayment terms

** interest rates are available from this rate which may increase subject to credit assessment of an application

Key Features:

- Accountant certified income
- Interest only repayments
- No credit scoring
- No postcode restrictions

Key Restrictions:

- LMI may be required (subject to application)
- Notice period on early repayment: 30 days
- Loan from \$3-5M are available in selected areas

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Better Choice Swift Booster

We know historical tax returns don't represent your client's future potential. Lo-doc and self-certified income solutions for growing SME's and active property developers. From \$250,000 to \$10 million.

Interest Rates* – House / Townhouse	
LVR up to 59%	7.55% pa
LVR 60% up to 70%	8.55% pa

Interest Rates* – Unit	
LVR up to 54%	7.55% pa
LVR 55% up to 65%	8.55% pa

Interest Rates* – Land	
LVR up to 44%	7.95% pa
LVR 45% up to 55%	8.95% pa

Interest Rates* – Commercial	
LVR up to 49%	7.95% pa
LVR 50% up to 65%	8.95% pa

	Min	Max
Loan Size	\$250,000	\$10 million
Loan Term	6 months	3 years

* interest only repayment terms

** interest rates are available from this rate which may increase subject to credit assessment of an application

Fees & Charges	
Establishment Fee	2.2%
Monthly Admin Fee	0.2%
Valuation costs	At cost incurred
Legal costs	At cost incurred
Discharge fee	n/a

Key Features:

- Suitable for SME's and property developers
- Lo-doc and self-certified income
- Interest only repayments
- No credit scoring
- No postcode restrictions

Key Restrictions:

- LMI may be required (subject to application)
- Notice period on early repayment: 30 days

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Better Choice Swift Investor

Overcome the red tape imposed on investors and non-residents. A simple solution to get investments settled. From \$250,000 to \$3 million.

Interest Rates* – House / Townhouse	
LVR up to 54%	6.25% pa
LVR 55% up to 70%	7.25% pa

Interest Rates* – Land	
LVR up to 44%	6.95% pa
LVR 45% up to 55%	7.95% pa

	Min	Max
Loan Size	\$250,000	\$3 million
Loan Term	6 months	3 years

Fees & Charges	
Establishment Fee	2.2%
Monthly Admin Fee	0.1%
Valuation costs	At cost incurred
Legal costs	At cost incurred
Discharge fee	n/a

Interest Rates* – Unit	
LVR up to 44%	6.25% pa
LVR 45% up to 60%	7.25% pa

Interest Rates* – Commercial	
LVR up to 49%	6.95% pa
LVR 50% up to 60%	7.95% pa

* interest only repayment terms

** interest rates are available from this rate which may increase subject to credit assessment of an application

Key Features:

- Suitable for non-residents and investors
- Self-certified income
- Interest only repayments
- No credit scoring

Key Restrictions:

- Minimum floor plan size for units (internal):
 - 1 bedroom: 50m²
 - 2 bedroom: 70m²
- LMI may be required (subject to application)
- Notice period on early repayment: 30 days

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Better Choice Swift Builder

With over 20 years' experience in property funding, there isn't a construction scenario we haven't tackled. Pre-sales not required, LVR based on TDC not GRV. Make our experience yours. From \$500,000 to \$10 million.

Interest Rates* – Construction	
LVR up to 59%	8.95% pa
LVR 60% up to 70%	9.95% pa

	Min	Max
Loan Size	\$500,000	\$10 million
Loan Term	6 months	3 years

Fees & Charges	
Establishment Fee	2.2%
Monthly Admin Fee	0.2%
Valuation costs	At cost incurred
Legal costs	At cost incurred
Discharge fee	n/a

Interest Rates* – Land	
LVR up to 44%	7.95% pa
LVR 45% up to 55%	8.95% pa

* interest only repayment terms

** interest rates are available from this rate which may increase subject to credit assessment of an application

Key Features:

- Suitable for construction facilities
- LVR based on TDC not GRV
- Project specific security
- Pre-sales not required

Key Restrictions:

- Subject to satisfactory QS report and builder approval
- Line fee applicable to undrawn funds, subject to project timelines
- Notice period on early repayment: 30 days
- Please refer to additional lending guidelines for construction facilities

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Additional Lending Policies

All mortgage applications must clearly demonstrate a commercial financial benefit to the applicant(s), and all Guarantors are required to obtain both independent legal and financial advice.

Responsible Lending: Better Choice is committed to responsible lending. We recognise the importance of working with our valued distribution partners to ensure we all play our part in conducting business in an ethical and responsible manner.

Better Choice will only lend to: companies registered with the Australian Securities and Investments Commission.

Better Choice will not lend on:

- Leasehold properties
- Contaminated sites
- Retirement villages, nursing homes or bedsits
- Heritage listed properties
- Applications where the National Consumer Credit Act applies

Maximum Exposure Limits:

- The maximum exposure per applicant for Swift Basics products is \$3 million
- The maximum exposure per applicant for Swift Investor products is \$5 million
- The maximum exposure per applicant for Swift Booster and Swift Builder products is \$10 million

Units:

- Maximum exposure per building is 10 units
- Minimum unit sizes are: 50m² for 1 bedroom units and 70m² for 2 bedroom units
- Swift Basics and Swift Booster products are not available in unit buildings where non-resident investor activity is present

Monthly Repayments: all monthly repayments are due on the 1st of each month in advance. Direct debit forms will be provided in relevant loan documentation, or payments can otherwise be made to account details that will be provided at settlement.

Early Repayment: early repayment can be made with 30 days' notice, subject to minimum loan terms as outlined in this Product Guide.

Valuations: all credit approvals are issued subject to an independent valuation report that must be engaged by us from our panel of acceptable valuers. Existing client instructed valuations cannot be utilised.

Refinances: we will refinance bank, non-bank, private, non-conforming and solicitor loans.

Rollovers: loans may be rolled over for further terms subject to good loan conduct during the existing term; a 1.1% Variation Fee applies and an updated valuation is required.

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Additional Lending Policies

Construction Loans

- Construction is required to commence within 3 and be completed within 24 months of settlement
- Borrowers are required to use their full financial contribution prior to drawdown of the facility
- Maximum one drawdown per month (fees applicable to addition drawdowns)
- Minimum drawdown amount: \$100,000

Construction Documentation

Prior to the first progress payment being processed, we require:

- Full copy of stamped purchase contract
- All approvals, plans and specifications
- Full project feasibility including works timetable, cash flow projections and funding table
- Fixed Price civil/building contract
- Evidence of available funds for Borrower contribution
- Full copy of any existing pre-sale contracts
- QS report
- Geotech report
- Builder's CV
- Developer's CV
- Satisfactory insurance

Progress Payments

For each progress payment:

- Requests are to be made using the QS appointed by us, and subject to satisfactory retention and payment certification requirements
- Any variations or cost overruns are to be funded by the Borrower
- The cost of the progress inspections is at the Borrower's expense

Final Payment

Final payment is subject to:

- QS report confirming all works have been completed as per plans & specifications
- Updated valuation
- Final unconditional completion certificate/ certificate of classification (or equivalent)
- Confirmation of registration of new titles for each lot in the plan (where applicable)

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LMI Schedule

The following outlines LMI fees for Swift Basics, Swift Booster, Swift Investor and Swift Builder products, and are subject to final underwriting approval. Minimum fee \$1,980.

	Residential	Commercial	Land	Construction
LVR < 55%				
Resident	0.20%	0.20%	0.24%	0.40%
Non-Resident	0.20%	0.24%	0.30%	0.50%
LVR 55% up to 64%				
Resident	0.20%	0.24%	n/a	0.40%
Non-Resident	0.24%	0.30%	n/a	0.50%
LVR 65% up to 75%				
Resident	0.24%	n/a	n/a	n/a
Non-Resident	0.30%	n/a	n/a	n/a

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